

Message Text

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67

ACTION AF-06

INFO OCT-01 ISO-00 AGR-05 CEA-01 CIAE-00 COME-00 DODE-00

EB-07 FRB-03 H-01 INR-07 INT-05 L-02 LAB-04 NSAE-00

NSC-05 PA-01 RSC-01 AID-05 CIEP-01 SS-15 STR-01

TAR-01 TRSE-00 USIA-06 PRS-01 SP-02 OMB-01 FEA-01

XMB-02 /085 W

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FM AMEMBASSY FREETOWN

TO SECSTATE WASHDC 714

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E.O. 11652: N/A

TAGS: EINV, ETRD, SL

SUBJECT: COUNTRY ELIGIBILITY FOR GSP UNDER

SECS 502(B)(4) AND (6) OF TITLE V

OF TRADE ACT OF 1974: SIERRA LEONE

REF: STATE 23113

1. EMBASSY KNOWS OF NO RPTNO CASES OF FORMAL
NATIONALIZATION OF PROPERTY OF US CITIZENS OR OF
OTHER ACTIONS WHICH MIGHT BE CONSIDERED EXPRO-
PRIATORY IN EFFECT WHILE STOPPING SHORT OF TAKEOVER
(PARA 5 REFTTEL) WHICH WOULD APPEAR AFFECT SIERRA
LEONEAN ELIGIBILITY FOR GSP UNDER SECS 502 (B)(4)
OR (6) OF TRADE ACT OF 1974.

2. EMBASSY ASSUMES FOR PURPOSES ABOVE STATEMENT
THAT ANY NEGOTIATED AGREEMENT FOR HOST GOVERNMENT
PARTICIPATION, INCLUDING EVENTUAL MAJORITY OWNERSHIP,
WHICH ACCEPTED BY US CITIZEN OWNERS AND NOT PROTESTED
OR TAKEN TO ARBITRATION IS NOT TO BE CONSIDERED
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NATIONALIZATION OR "COERCED PARTICIPATION" AS

MENTIONED PARA 5 REFTEL. GOSL IN 1969 ANNOUNCED
"NEW MINING POLICY" ENVISAGING EVENTUAL 51 PERCENT
GOS OWNERSHIP IN ALL MINING VENTURES IN COUNTRY.
NEGOTIATIONS CURRENTLY UNDERWAY BETWEEN GOSL AND
STOCKHOLDERS OF SIERRA RUTILE LTD, (SRL), OWNED
85 PERCENT BY BETHLEHEM STEEL AND 15 PERCENT BY
NORD RESOURCES, ON APPLICATION THIS POLICY TO SRL WHICH
IS SUCCESSOR TO DEFUNCT SHERBRO MINERALS WHICH
HELD LARGE EXIM LOAN AND SUBSEQUENTLY WENT INTO
RECEIVERSHIP. OUTCOME OF NEGOTIATIONS NOT YET
CLEAR, BUT SRL STOCKHOLDERS WERE AWARE OF STATED
GOSL POLICY AT TIME THEY ENTERED PROJECT. FULL
DETAILS ON SRL AND CURRENT NEGOTIATIONS AVAILABLE
FROM EXIM BANK IF NEEDED.
SULLIVAN

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Message Attributes

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